IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No. 25 of 2004
With
COMPANY PETITION No. 27 of 2004

For Approval and Signature:
HONOURABLE MR.JUSTICE M.R. SHAH

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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BINDESH KUMAR SUCHAK - Petitioner(s)
Versus
PAYAL POLYURETHANE PVT. LTD. - Respondent(s)

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Appearance :
MR AR GUPTA for Petitioner(s) : 1,
MR NK MAJMUDAR for Respondent(s) : 1,

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH

Date : 12/12/2006

COMMON ORAL JUDGMENT

1.Both these Company Petitions are filed by the respective petitioners for an appropriate order of winding up of the respondent company i.e. M/s. Payal Polyurethane Private Ltd under the provisions

of the Companies Act; 1956.

2. Today, when the matters are called out, Shri G.K.Mehta, learned advocate appearing for Shri N.K.Majmudar, learned advocate appearing for the respondent company has submitted Undertakings in each of the Company Petitions by submitting that so far as the petitioner of Company Petition No. 25 of 2004 is concerned, outstanding amount (principal amount) of Rs. 3 Lacs would be paid to the petitioner by Demand Draft towards the full and final settlement of the outstanding dues on or before 27th December, 2006. Similarly, an Undertaking is filed in Company Petition No. 27 of 2004 on behalf of the respondent company affirmed by one Shailesh M. shah, Director of the respondent company that the outstanding amount (principal amount) of Rs.10 Lacs would be paid to the petitioner of Company Petition No. 27 of 2004 by Demand Draft towards full and final settlement of the outstanding dues on or before 27th December, 2006. Both the Undertakings are directed to be taken on record. The aforesaid Demand Drafts be paid directly either to the respective petitioners and/or their learned advocates. The respondent Company is directed to act accordingly.

3.In view of the above, no further order is required

to be passed by this Court. However, liberty is reserved to revive the present Company Petitions in case of difficulty. Both these Company Petitions are accordingly disposed of. No costs.

[M.R.SHAH, J.]

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